

THE HONORABLE BARBARA J. ROTHSTEIN

UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF WASHINGTON

JOSH KLEIN, a California resident; and
COVALENCE CAPITAL FUND I, LP, a
Delaware limited partnership,

Plaintiffs,

v.

DOUGLAS JAE WOO KIM, a New York
resident,

Defendant.

Case No. 2:20-cv-01628-BJR

**ORDER GRANTING MOTION
FOR ENTRY OF JUDGMENT
AND DIRECTING CLERK TO
ENTER JUDGMENT IN A CIVIL
CASE**

This matter came before the Court on Plaintiffs' Motion for Entry of Judgment ("Motion"). Having considered the Motion, the Court's previous rulings, and any opposition, the Court GRANTS the motion and directs the Clerk to enter final judgment in plaintiffs' favor. The Court approves the form of judgment to be entered by the Clerk as follows:

SUMMARY OF JUDGMENT

a. Judgment Creditors:	Josh Klein ("Klein") and Covalence Capital Fund I, LP ("Covalence")
b. Judgment Debtor:	Douglas Jae Woo Kim
c. Attorneys for Judgment Creditors:	Michael D. McKay

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Peter A. Talevich
K&L Gates LLP
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Seattle, WA 98104

d. Amount of Principal owed:

To Klein: 33 Bitcoin (“BTC”) and \$15,000.00

To Covalence: 20 BTC and \$400,000.00

e. Amount of interest owed through
October 19, 2022:

To Klein: 303.94 BTC and \$1,106,812.50

To Covalence: 48.48 BTC and \$592,084.93

f. Prejudgment and post-judgment
interest:

Interest from 10/20/22 through the date of
judgment to run at rate in loan agreements
(at the per diem of Klein: 0.2425 BTC and
\$937.50, and Covalence: 0.04 BTC and
\$460.27). Interest from date of judgment
until paid to run at rate governed by 28
U.S.C. § 1961.

g. Attorneys’ fees: \$217,287.31

h. Costs: \$3,201.30

i. Expiration of Judgment: 10 years from entry with option to renew for
10 additional years

JUDGMENT

This action came to consideration before the Court. The issues have been considered and
a judgment has been rendered. Judgment is entered in favor of Plaintiffs Josh Klein and Covalence
Capital Fund I, LP, on their claim for breach of contract against Defendant Douglas Jae Woo Kim.
Judgment is entered in the following amounts:

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For plaintiff Josh Klein, on the following loans as set forth in the Declaration of Josh Klein filed November 4, 2022:

Origination date	Outstanding Principal Amount	Outstanding Interest through 10/19/22	Total due through 10/19/22
April 25, 2019	0	1.79 Bitcoin ("BTC")	1.79 BTC
May 7, 2019	5 BTC	0.65 BTC	5.65 BTC
May 19, 2019	15 BTC	187.35 BTC	202.35 BTC
May 21, 2019	5 BTC and \$15,000	77.94 BTC and \$233,812.50	82.94 BTC and \$248,812.50
June 30, 2019	3 BTC	36.21 BTC	39.21 BTC
August 12, 2019	5 BTC	\$873,000	5 BTC and \$873,000
Total	33 BTC and \$15,000.00	303.94 BTC and \$1,106,812.50	336.94 BTC and \$1,121,812.50

For plaintiff Covalence Capital Fund I, LP, on the following loans as set forth in the Declaration of Josh Klein filed November 4, 2022:

Origination date	Outstanding Principal Amount	Outstanding Interest through 10/19/22	Total due through 10/19/22
"Revolver"; February 21, 2019, and inclusive of January 28, 2019 loan	\$400,000	\$592,084.93	992,084.93
June 25, 2019	20 BTC	48.48 BTC	68.48 BTC
Total	20 BTC and \$400,000.00	48.48 BTC and \$592,084.93	68.48 BTC and \$992,084.93

The Court has awarded attorneys' fees to plaintiffs in the amount of \$217,287.31 and costs in the amount of \$3,201.30.

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The judgment will accrue interest at the following rates from October 20, 2022, until the date of judgment:

Klein loans:

Origination Date	Interest rate
April 25, 2019	N/A
May 7, 2019	N/A
May 19, 2019	4% per 4 days
May 21, 2019	5% per 4 days
June 30, 2019	1% per day
August 12, 2019	\$3,000 per four days

Collective per diem: 0.2425 BTC and \$937.50.

Covalence Loans:

Origination Date	Interest rate
“Revolver”; February 21, 2019, and inclusive of January 28, 2019 loan	42% per annum
June 25, 2019	2% per 10 days

Collective per diem: 0.04 BTC and \$460.27.

The judgment will accrue interest from the date of entry of judgment until paid at the applicable rate pursuant to 28 U.S.C. § 1961, namely, the weekly average 1-year constant maturity Treasury yield, as published by the Board of Governors of the Federal Reserve System, for the calendar week preceding the date of judgment.

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1 IT IS SO ORDERED.

2 DATED this 22nd day of May 2023.

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5 Barbara J. Rothstein
6 United States District Judge
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8 Presented by:

9 K&L GATES LLP

10 By s/ Peter A. Talevich

11 Michael D. McKay, WSBA # 7040

12 Peter A. Talevich, WSBA # 42644

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15 *Attorneys for Plaintiffs Josh Klein and*
16 *Covalence Capital Fund I, LP*
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